

Elliott Matthew Limited

Unaudited Financial Statements

for the year ended 30 November 2021

Cavendish Bond
Chartered Accountants
Bentinck House
3 - 8 Bolsover Street
London
W1W 6AB

Chartered Accountants' report to the board of directors on the preparation of the unaudited financial statements of Elliott Matthew Limited for the year ended 30 November 2021

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the financial statements of Elliott Matthew Limited for the year ended 30 November 2021, which comprise of the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Elliott Matthew Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Elliott Matthew Limited and state those matters that we have agreed to state to the Board of Directors of Elliott Matthew Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elliott Matthew Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Elliott Matthew Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Elliott Matthew Limited. You consider that Elliott Matthew Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elliott Matthew Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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7 July 2022

Balance Sheet

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,259	1,462
Current assets			
Debtors	4	194,643	152,357
Cash at bank and in hand		137,434	33,210
		<u>332,077</u>	<u>185,567</u>
Creditors: amounts falling due within one year	5	(175,503)	(109,272)
Net current assets		<u>156,574</u>	<u>76,295</u>
Total assets less current liabilities		<u>158,833</u>	<u>77,757</u>
Creditors: amounts falling due after more than one year	6	(24,745)	(31,691)
Provisions for liabilities		(429)	(278)
Net assets		<u>133,659</u>	<u>45,788</u>
Capital and reserves			
Called up share capital		30,431	30,031
Share premium		35,600	-
Profit and loss account		67,628	15,757
Shareholders' funds		<u>133,659</u>	<u>45,788</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006. The company's profit and loss account for the year has not been delivered to the Registrar of Companies.

These financial statements were approved by the board on 28 January 2022 and are signed on its behalf by

D W Bird

Director

Company registration number 11058558

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to companies subject to the small entities regime.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover derives from the rendering of services and is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years
Furniture and fittings	over 5 years

Debtors

Short term debtors are measured at transaction price less any provision for bad and doubtful debts. Loans and other financial assets are initially recognised at fair value, taking account of any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

Creditors

Short term creditors are measured at the transaction price. Loans and other financial liabilities are initially recognised at fair value, taking account of any transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument they are classified as financial liabilities and are presented as such in the balance sheet. Where the contractual terms of financial instruments do not meet the definition of a financial liability they are classified as equity instruments.

Dividends and other distributions relating to equity instruments are debited direct to equity.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Computer equipment £	Furniture and fittings £	Total £
Cost			
At 1 December 2020	6,711	-	6,711

Additions	1,382	1,254	2,636
At 30 November 2021	<u>8,093</u>	<u>1,254</u>	<u>9,347</u>

Depreciation

At 1 December 2020	5,249	-	5,249
Charge for the year	1,588	251	1,839
At 30 November 2021	<u>6,837</u>	<u>251</u>	<u>7,088</u>

Net book value

At 30 November 2021	<u>1,256</u>	<u>1,003</u>	<u>2,259</u>
At 30 November 2020	<u>1,462</u>	<u>-</u>	<u>1,462</u>

4 Debtors

	2021	2020
	£	£

Trade debtors	114,724	55,977
Accrued income	56,308	40,837
Other debtors	23,611	55,543
	<u>194,643</u>	<u>152,357</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£

Bank loans and overdrafts	6,746	3,309
Trade creditors	210	3,133
Taxes and social security costs	124,569	67,580
Other creditors	43,978	35,250
	<u>175,503</u>	<u>109,272</u>

6 Creditors: amounts falling due after one year

	2021	2020
	£	£

Bank loans	<u>24,745</u>	<u>31,691</u>
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7 Other financial commitments

	2021	2020
	£	£

Total future minimum payments under non-cancellable operating leases	<u>72,000</u>	<u>37,728</u>
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8 Related party transactions

At the balance sheet date the company was owed £nil by its directors (2020: £37,817).

9 Other information

Elliott Matthew Limited is a private company limited by shares and incorporated in England. Its registered office is:

12 Margaret Street
London
W1W 8JQ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.